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ASX: VMM MARKET ANNOUNCEMENT

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STRONG GLOBAL INSTITUTIONAL DEMAND DRIVES HEAVILY OVERSUBSCRIBED AU$25M PLACEMENT

Viridis Well Funded to FID on Colossus Rare Earth Project in Q3 2026

ASX Release: 18 March 2026

Highlights

- **Viridis has secured firm commitments to raise AU$25 million in a heavily oversubscribed Placement, reflecting strong institutional demand and growing global recognition of the Colossus Rare Earth Project as it advances toward Final Investment Decision ('FID') in Q3 2026.**
- **The Placement attracted strong participation from high-quality new and existing global institutional investors, including cornerstone support from North American and European institutions reflecting confidence in the strategic significance of the Colossus Project.**
- **Upon settlement of the Placement, Viridis will emerge with cash of up to ~AU$76 million, comprising AU$15 million cash at 31 December 2025, US$25 million (~AU$36 million) remaining under the binding investment agreement with Ore Investments Ltda. ('ORE') and Regia Capital Ltda[4]. ('Regia'), and AU$25 million from the Placement.**
- **The Company is very well positioned to accelerate development activities through to FID and continue de-risking the pathway to production.**
- **The Placement follows a period of significant project advancement, including receipt of the Preliminary Environmental License and completion of the Company's ECA-led project debt framework, with formal support from Export Finance Australia ('EFA'), Export Development Canada ('EDC'), Bpifrance Assurance Export ('Bpifrance') and the Brazilian National Bank for Economic and Social Development ('BNDES').**
- **Together, strong institutional backing, environmental permitting progress, strategic capital partnerships and support from leading global export credit agencies ('ECAs') position Viridis to accelerate development of the Colossus Project and advance its position as a future leading Western supplier of rare earth elements.**
- **Proceeds from the Placement will be used to accelerate critical path activities for the Colossus Project, including placement of purchase orders ('POs') for Long Lead Items ('LLIs') in July 2026 and awarding the EPCM contract in August 2026, while continuing to advance the Mixed Rare Earth Carbonate ('MREC') demonstration plant, resource and reserve update drilling, the Definitive Feasibility Study ('DFS') and Installation License environmental approval.**

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Managing Director, Rafael Moreno commented:

"The strong support for this Placement, particularly from leading global institutional investors across North America and Europe, represents a clear endorsement of the strategic importance of the Colossus Rare Earth Project and the significant progress our team has achieved as we advance toward FID in Q3 2026. We are also pleased to welcome a number of highly regarded new institutions to the register alongside the continued support of our existing shareholders.

With this financing, Viridis is exceptionally well positioned from a capital perspective. Combined with our existing strategic investment agreement and the project debt framework established with leading export credit agencies, we have significantly strengthened our balance sheet and are well funded to accelerate development activities and continue de-risking the pathway to production.

Importantly, we are already advancing key execution workstreams. The Company has completed the Expression of Interest process for EPCM contractors and is now progressing to the formal Invitation to Tender with a selected group of contractors. In parallel, we have issued requests for quotation for the four long lead items identified on the Project's critical and sub-critical path and expect to receive proposals shortly, positioning us to place POs for these items in July 2026.

This additional capital enables Viridis to bring forward execution activities earlier and further de-risk the critical path toward first production."

Placement

Viridis Mining and Minerals Limited **('Viridis' or 'Company')** is pleased to announce that it has secured commitments for a Placement to raise AU$25 million from new and existing international and domestic institutional investors at AU$1.90 per new fully paid ordinary share ('**New Share**'), via the issue of approximately 13,157,895 New Shares.

Proceeds from the Placement will be used for:

- Placement of POs for Long Lead Items;
- Award of EPCM Contract for the Colossus Project;
- Operating MREC Demonstration Plant at the Colossus Project in Brazil;
- Completion of the DFS for the Project;
- Further exploration and drilling in areas adjacent to the Project to test for additional mineralised zones;
- Advancement of Environmental Approvals;
- General working capital

Viridis is entering a catalyst-rich 6-month period as it accelerates towards FID in September 2026, as highlighted in Figure 1. Having recently received its Preliminary Environmental License and having completed its targeted ECA-led project debt framework, which includes formal support from EFA, EDC, Bpifrance and BNDES.

Proceeds from the Placement will fast-track essential technical and permitting workstreams, enabling Viridis to finalise offtake and financing discussions with a clear pathway to kick off early project execution activities in Q3 2026.



Figure 1: *Colossus 6-month Key Project Activities and Milestones Lookahead to FID*

Upon settlement of the current Placement, Viridis is expected to hold a strong proforma cash position of up to ~AU$76 million, including AU$15 million based on 31 December 2025 cash balance, US$25 million (AU$36 million) from the Binding Agreement with Ore / Regia, and AU$25 million Placement ensuring it is fully funded to accelerate development through FID and into early execution.

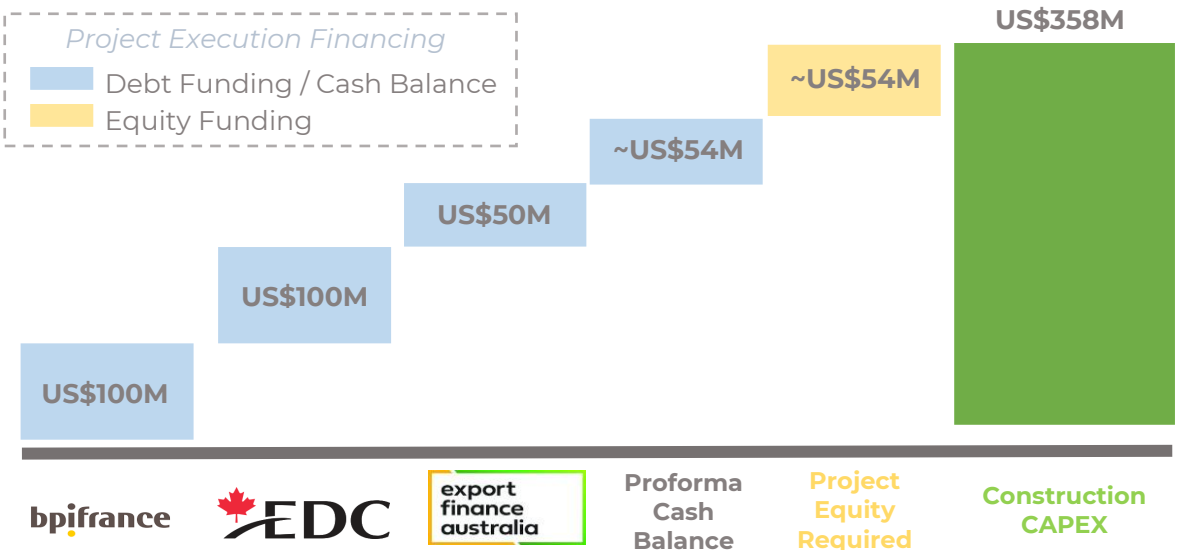


Figure 2. *Indicative funding distribution for the Colossus Project based on financing discussions and strategic engagement undertaken to date[1].*

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Placement Details

Euroz Hartleys Limited (ACN 104 195 057), Canaccord Genuity (Australia) Limited (ACN 075 071 466) and Bell Potter Securities Limited (ACN 006 390 772) acted as joint lead managers to the Placement and will receive a 6% brokerage fee on funds raised.

The Placement offer price of $1.90 represents an 11% discount to the last close price of $2.14 and 9% discount to the 30-day VWAP. The Placement will take place as a single tranche, and New Shares will be issued via the Company's placement capacity pursuant to ASX Listing Rules 7.1 and 7.1A.

INDICATIVE OFFER TIMETABLE	
Event	**Time / Date**
Placement Settlement	Wednesday, 25 March 2026
Expected Date of ASX Quotation of New Shares	Thursday, 26 March 2026

Approved for release by the Board of Viridis Mining and Minerals Limited

Contacts

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About Viridis Mining and Minerals

Viridis Mining and Minerals Limited is a resource exploration and development company with assets in Brazil, Canada and Australia. The Company's Projects comprise:

- The Colossus Project, with a Mineral Resource Estimate and Ore Reserve Estimate for Rare Earth Elements following completion of a Pre-Feasibility Study;
- The South Kitikmeot Project, where the Company intends to continue gold exploration;
- The Boddington West Project, which the Company considers to be prospective for gold;
- The Bindoon Project, which the Company considers to be prospective for nickel, copper and platinum group elements; and
- The Poochera and Smoky Projects, which the Company considers prospective for kaolin-halloysite.

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Updated Mineral Resource Estimate

Colossus Project Updated Resource Estimate at 1,000pm Cut-Off

Category	License	Million Tonnes (Mt)	TREO (ppm)	Pr_6O_{11} (ppm)	Nd_2O_3 (ppm)	Tb_4O_7 (ppm)	Dy_2O_3 (ppm)	MREO (ppm)	MREO /TREO
Measured	Northern Concessions (NC)	1	2,605	133	437	5	28	603	23%
	Measured Sub-Total	**1**	**2,605**	**133**	**437**	**5**	**28**	**603**	**23%**
Indicated	Northern Concessions (NC)	169	2,434	143	441	5	26	614	25%
	Southern Complex (SC)	157	2,947	169	502	6	30	708	24%
	Capao Da Onca (CDO)	2	2,481	152	414	4	22	592	24%
	Indicated Sub-Total	**329**	**2,680**	**156**	**470**	**5**	**28**	**659**	**25%**
Inferred	Northern Concessions (NC)	45	1,753	90	290	4	20	405	23%
	Southern Complex (SC)	77	2,122	104	295	4	21	424	20%
	Tomoyos (TM)	18	2,896	156	577	6	30	770	27%
	Ribeirao (RA)	19	2,544	159	455	4	24	642	25%
	Capao Da Onca (CDO)	5	2,393	132	358	4	22	517	22%
	Inferred Sub-Total	**163**	**2,162**	**114**	**345**	**4**	**22**	**485**	**22%**
GLOBAL COLOSSUS TOTAL RESOURCE		**493**	**2,508**	**142**	**429**	**5**	**26**	**601**	**24%**

Table 1: *Updated Mineral Resource Estimate for Colossus rare earth element ('REE') Project using 1,000ppm TREO Cut-Off Grade. The resource model excludes leached/soil clays, transitional horizon under 330ppm MAG_REO*, and regolith material under 300ppm MAG_REO*. The Measured and Indicated resources consist solely of regolith ore, while the Inferred resource includes both transitional and regolith ore[2].*

Maiden Ore Reserve

Deposit	Category	Reserve (Mt)	TREO (ppm)	Pr_6O_{11} (ppm)	Nd_2O_3 (ppm)	Tb_4O_7 (ppm)	Dy_2O_3 (ppm)	MREO (ppm)	MREO/TREO
Northern Concessions (NC)	Proved								
	Probable	97.4	2,405	156	484	5	27	698	29%
Southern Complex - Central (SC_C)	Proved								
	Probable	82.1	2,879	182	543	6	33	794	28%
Southern Complex - South (SC_S)	Proved								
	Probable	16.0	2,740	158	441	4	25	652	24%
Southern Complex - North (SC_N)	Proved								
	Probable	4.3	2,928	210	656	8	38	949	32%
Capão da Onça (CO)	Proved								
	Probable	0.8	3,154	219	596	5	28	875	28%
Total		**200.6**	**2,640**	**168**	**509**	**6**	**29**	**740**	**28%**

Table 2: *Colossus Maiden Ore Reserve (dry basis) and diluted grades by area. Reserve is 100% Probable; Inferred material excluded and treated as waste. Reported grades include 5% dilution. Mining recovery: 95%; representative marginal cut-off ~1,000 ppm TREO[3].*

References

1. VMM ASX announcement dated 6 January 2026 'Viridis Secures Up to US$50M Letter of Support from EFA'
2. VMM ASX announcement dated 22 January 2025 'Colossus Hits Largest M&I and Highest-Grade MREO Resource'
3. VMM ASX announcement dated 27 August 2025 'Colossus 200.6Mt Maiden Ore Reserve - Retraction/Amendment'
4. VMM ASX announcement dated 24 November 2025 'Viridis Executes US$30m (AU$46m) Binding Agreement'

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Competent Person Statement

The Company confirms that it is unaware of any new information or data that materially affects the information included in the market announcements referred to in this release and in the case of estimates of Mineral Resources, Ore Reserves, Production Targets and forecast financial information that all material assumptions and technical parameters underpinning the estimates in the relevant referenced market announcements continue to apply and have not materially changed. To the extent disclosed above, the Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

All announcements referred to throughout can be found on the Company's website – viridismining.com.au.

Forward-Looking Statements

This announcement contains 'forward-looking information' based on the Company's expectations, estimates and projections as of the date the statements were made. This forward-looking information includes, among other things, statements concerning the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions and that the Company's results or performance may differ materially. Forward-looking information is subject to known and unknown risks, uncertainties, and other factors that may cause the Company's actual results, level of activity, performance or achievements to materially differ from those expressed or implied by such forward-looking information.

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